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Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SAUL B. KATZ, et al.,

Defendants.

Adv. Pro. No. 08-01789 (BRL)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-05287 (BRL)

**NOTICE OF RESCHEDULED HEARING**

PLEASE TAKE NOTICE that Irving H. Picard (“Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the substantively consolidated estate of Bernard L. Madoff, by and through the Trustee’s undersigned counsel, has filed a motion (“Motion”) in the United States District Court for the Southern District of New York (“District Court”),

assigned Case No. 11-Civ.-03695, which is pending in the District Court, for entry of an Order pursuant to 11 U.S.C. § 105(a) and Rules 2002(a)(3) and 9019(a) of the Federal Rules of Bankruptcy Procedure, approving the Settlement Agreement entered into between the Trustee and the Defendants in the above-captioned matter.

PLEASE TAKE FURTHER NOTICE that in support of the Motion, the Trustee has filed in the District Court and shall rely upon the Trustee's Motion and Memorandum for Entry of Order Pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002(2)(3) and 9019(a) of the Federal Rules of Bankruptcy Procedure Approving Settlement Agreement, together with all attachments, and the supporting Affidavit of Irving H. Picard ("Moving Papers"). The Moving Papers may be viewed electronically on the District Court's docket at ECF Nos. 185-188 or in person at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York, first floor ("Moynihan Courthouse").

PLEASE TAKE FURTHER NOTICE that responses, if any, to the Motion must be filed with the District Court on or before May 24, 2012, and on that date be served upon (a) Baker & Hostetler LLP, 45 Rockefeller Plaza, New York, New York 10111, Attention: David J. Sheehan, Esq., counsel to the Trustee, (b) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attention: Robert F. Wise, Jr., counsel to the Defendants, and (c) the Securities Investor Protection Corporation, 805 Fifteenth Street, N.W., Suite 800, Washington, D.C. 20005, Attention: Kevin Bell, Esq., with a courtesy copy to the chambers of The Honorable Jed S. Rakoff, United States District Judge, at the Moynihan Courthouse.

PLEASE TAKE FURTHER NOTICE that any reply papers may be served and filed in the District Court on or before May 29, 2012.

PLEASE TAKE FURTHER NOTICE that the District Court has scheduled a hearing on the Motion at 4:00 p.m., on May 31, 2012, (“Hearing”).

PLEASE TAKE FURTHER NOTICE that objecting parties are required to appear at the Hearing, and failure to appear may result in entry of an order granting the relief requested in the Motion without further notice to the objecting parties or opportunity to be heard.

Dated: New York, New York  
May 4, 2012

/s/ David J. Sheehan  
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